

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: § Case No. 17-06111  
§  
TORRI L ADAMS §  
§  
§  
§  
Debtor §

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 02/28/2017. The undersigned trustee was appointed on 02/28/2017.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. § 704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized gross receipts of \$10,910.47

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>\$0.00</u>
Administrative expenses	<u>\$0.00</u>
Bank service fees	<u>\$0.00</u>
Other Payments to creditors	<u>\$0.00</u>
Non-estate funds paid to 3 <sup>rd</sup> Parties	<u>\$0.00</u>
Exemptions paid to the debtor	<u>\$0.00</u>
Other payments to the debtor	<u>\$0.00</u>
Leaving a balance on hand of <sup>1</sup>	<u>\$10,910.47</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

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<sup>1</sup> The balance on funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursements will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 07/10/2017 and the deadline for filing government claims was 07/10/2017. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.
7. The Trustee's proposed distribution is attached as **Exhibit D**.
8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,841.05. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,841.05, for a total compensation of \$1,841.05<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/19/2017

By: /s/ Gus A. Paloian  
Trustee

**STATEMENT:** This Uniform form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

## INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

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Exhibit A

## ASSET CASES

Case No.: 17-06111-DLT  
Case Name: ADAMS, TORRI L  
For the Period Ending: 9/19/2017

Trustee Name: Gus A. Paloian  
Date Filed (f) or Converted (c): 02/28/2017 (f)  
§341(a) Meeting Date: 04/04/2017  
Claims Bar Date: 07/10/2017

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA = § 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
<b>Ref. #</b>					
1	Make: Acura Model: MDX Year: 2017 Mileage: 8000 Other Information: Leased - Assume - Full Coverage Auto Insurance	\$0.00	\$0.00	\$0.00	FA
2	Miscellaneous used household goods and furnishings - 2 Beds, 2 Dressers, 4 Book shelves, 1 couch, 2 chairs, 1 kitchen table, 2 end tables, 1 lamp	\$475.00	\$475.00	\$0.00	FA
3	2 TVs, 3 computers, 2 cell phones, 1 DVD player,	\$550.00	\$550.00	\$0.00	FA
4	Books, Pictures, and CD's	\$200.00	\$200.00	\$0.00	FA
5	Wearing Apparel	\$950.00	\$0.00	\$0.00	FA
6	Miscellaneous Costume Jewelry	\$500.00	\$500.00	\$0.00	FA
7	Cash on Hand	\$1.00	\$1.00	\$0.00	FA
8	Checking account with Chase	\$101.00	\$101.00	\$0.00	FA
9	Savings account with Chase - Jointly held with Mother - - Account States Debtor OR Debtor's Mother - The total amount in the account is \$20,260.47 however \$5,350 is the debtor's mothers money so debtor's amount is \$14,910.47 - Unexempt funds is \$10,910.47 which is in a money order currently held by the debtor's attorney which will be turned over to the Trustee upon filing case	\$14,910.47	\$10,910.47	\$10,910.47	FA
10	401(k) / Retirement plan through employer - 100% exempt.	Unknown	\$0.00	\$0.00	FA
11	IRA - 100% exempt	Unknown	\$0.00	\$0.00	FA
12	Company name: Term Life Insurance policy through , Beneficiary: employer - (No cash surrender value)	\$0.00	\$0.00	\$0.00	FA

## INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

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Exhibit A

## ASSET CASES

Case No.: 17-06111-DLT  
Case Name: ADAMS, TORRI L  
For the Period Ending: 9/19/2017

Trustee Name: Gus A. Paloian  
Date Filed (f) or Converted (c): 02/28/2017 (f)  
§341(a) Meeting Date: 04/04/2017  
Claims Bar Date: 07/10/2017

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA = § 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
<b>TOTALS (Excluding unknown value)</b>	<b>\$17,687.47</b>	<b>\$12,737.47</b>		<b>\$10,910.47</b>	<b><u>Gross Value of Remaining Assets</u></b> <b>\$0.00</b>

**Major Activities affecting case closing:**

05/01/2017 The Trustee administered a joint bank account of Debtor's. The case is ready to close.

The Trustee anticipates submitting a final report to the U.S. Trustee on or before August 31, 2017.

Initial Projected Date Of Final Report (TFR):

Current Projected Date Of Final Report (TFR):

08/31/2017

/s/ GUS A. PALOIAN

GUS A. PALOIAN

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 17-06111-DLT  
Case Name: ADAMS, TORRI L  
Primary Taxpayer ID #: \*\*\_\*\*\*7582  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 2/28/2017  
For Period Ending: 9/19/2017

Trustee Name: Gus A. Paloian  
Bank Name: East West Bank  
Checking Acct #: \*\*\*\*\*0400  
Account Title: TORRI L. ADAMS  
Blanket bond (per case limit): \$5,000,000.00  
Separate bond (if applicable):

				Separate Data (if applicable)			
1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
04/05/2017	(9)	TORRI L. ADAMS	LIQUIDATION OF DEBTOR'S JOINT SAVINGS ACCOUNT AT CHASE BANK - MINUS \$4,000 EXEMPTION	1129-000	\$10,910.47		\$10,910.47

<b>TOTALS:</b>	\$10,910.47	\$0.00	\$10,910.47
Less: Bank transfers/CDs	\$0.00	\$0.00	
<b>Subtotal</b>	\$10,910.47	\$0.00	
Less: Payments to debtors	\$0.00	\$0.00	
<b>Net</b>	\$10,910.47	\$0.00	

**For the period of 2/28/2017 to 9/19/2017**

Total Compensable Receipts:	\$10,910.47
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$10,910.47
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$0.00
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$0.00
Total Internal/Transfer Disbursements:	\$0.00

**For the entire history of the account between 04/05/2017 to 9/19/2017**

Total Compensable Receipts:	\$10,910.47
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$10,910.47
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$0.00
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$0.00
Total Internal/Transfer Disbursements:	\$0.00

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 17-06111-DLT  
Case Name: ADAMS, TORRI L  
Primary Taxpayer ID #: \*\*\_\*\*\*7582  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 2/28/2017  
For Period Ending: 9/19/2017

Trustee Name: Gus A. Paloian  
Bank Name: East West Bank  
Checking Acct #: \*\*\*\*\*0400  
Account Title: TORRI L. ADAMS  
Blanket bond (per case limit): \$5,000,000.00  
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET DISBURSE

ACCOUNT BALANCES

\$10,910.47

\$0.00

\$10,910.47

For the period of 2/28/2017 to 9/19/2017

Total Compensable Receipts: \$10,910.47  
Total Non-Compensable Receipts: \$0.00  
Total Comp/Non Comp Receipts: \$10,910.47  
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$0.00  
Total Non-Compensable Disbursements: \$0.00  
Total Comp/Non Comp Disbursements: \$0.00  
Total Internal/Transfer Disbursements: \$0.00

For the entire history of the case between 02/28/2017 to 9/19/2017

Total Compensable Receipts: \$10,910.47  
Total Non-Compensable Receipts: \$0.00  
Total Comp/Non Comp Receipts: \$10,910.47  
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$0.00  
Total Non-Compensable Disbursements: \$0.00  
Total Comp/Non Comp Disbursements: \$0.00  
Total Internal/Transfer Disbursements: \$0.00

/s/ GUS A. PALOIAN

GUS A. PALOIAN

Case No. 17-06111-DLT  
Case Name: ADAMS, TORRI L  
Claims Bar Date: 07/10/2017

Trustee Name: Gus A. Paloian  
Date: 9/19/2017

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
	GUS A. PALOIAN 131 S. Dearborn Street Suite 2400 Chicago IL 60603	07/24/2017	Trustee Compensation	Allowed	2100-000	\$0.00	\$1,841.05	\$1,841.05	\$0.00	\$0.00	\$0.00	\$1,841.05
1	AMERICAN EDUCATION SERVICES PO Box 8183 Harrisburg PA 17105	04/26/2017	General Unsecured 726(a)(2)	Allowed	7100-000	\$0.00	\$15,428.85	\$15,428.85	\$0.00	\$0.00	\$0.00	\$15,428.85
2	AMERICAN EXPRESS CENTURION BANK c/o Becket and Lee LLP PO Box 3001 Malvern PA 19355-0701	05/02/2017	General Unsecured 726(a)(2)	Allowed	7100-000	\$0.00	\$7,006.90	\$7,006.90	\$0.00	\$0.00	\$0.00	\$7,006.90
3	DEUTSCHE BK NAT'L TR COMPANY Franklin Credit Management Corporation POB 2301 Jersey City NJ 07303-2301	06/06/2017	SECURED CLAIMS	Allowed	4110-000	\$0.00	\$218,429.39	\$218,429.39	\$0.00	\$0.00	\$0.00	\$218,429.39

Claim Notes: (3-1) There is no arrearage.

4	DEPARTMENT STORES NATIONAL BANK c/o Quantum3 Group LLC PO Box 657 Kirkland WA 98083-0657	06/30/2017	General Unsecured 726(a)(2)	Allowed	7100-000	\$0.00	\$2,446.13	\$2,446.13	\$0.00	\$0.00	\$0.00	\$2,446.13
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Claim Notes: (4-1) Money Loaned

5	SYNCHRONY BANK c/o PRA Receivables Management, LLC PO Box 41021 Norfolk VA 23541	07/06/2017	General Unsecured 726(a)(2)	Allowed	7100-000	\$0.00	\$1,871.38	\$1,871.38	\$0.00	\$0.00	\$0.00	\$1,871.38
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Case No. 17-06111-DLT  
Case Name: ADAMS, TORRI L  
Claims Bar Date: 07/10/2017

Trustee Name: Gus A. Paloian  
Date: 9/19/2017

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
6	SYNCHRONY BANK  c/o PRA Receivables Management, LLC PO Box 41021 Norfolk VA 23541	07/06/2017	General Unsecured 726(a)(2)	Allowed	7100-000	\$0.00	\$2,139.97	\$2,139.97	\$0.00	\$0.00	\$0.00	\$2,139.97
							\$249,163.67	\$249,163.67	\$0.00	\$0.00	\$0.00	\$249,163.67

Case No. 17-06111-DLT  
Case Name: ADAMS, TORRI L  
Claims Bar Date: 07/10/2017

Trustee Name: Gus A. Paloian  
Date: 9/19/2017

## CLAIM CLASS SUMMARY TOTALS

Claim Class	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
General Unsecured 726(a)(2)	\$28,893.23	\$28,893.23	\$0.00	\$0.00	\$0.00	\$28,893.23
SECURED CLAIMS	\$218,429.39	\$218,429.39	\$0.00	\$0.00	\$0.00	\$218,429.39
Trustee Compensation	\$1,841.05	\$1,841.05	\$0.00	\$0.00	\$0.00	\$1,841.05

Exhibit D

**TRUSTEE'S PROPOSED DISTRIBUTION**

Case No.: 17-06111  
Case Name: TORRI L ADAMS  
Trustee Name: Gus A. Paloian

Balance on hand: \$10,910.47

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Amount
3	Deutsche Bk Nat'l Tr Company	\$218,429.39	\$218,429.39	\$0.00	\$0.00

Total to be paid to secured creditors: \$0.00  
Remaining balance: \$10,910.47

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Gus A. Paloian, Trustee Fees	\$1,841.05	\$0.00	\$1,841.05

Total to be paid for chapter 7 administrative expenses: \$1,841.05  
Remaining balance: \$9,069.42

Applications for prior chapter fees and administrative expenses have been filed as follows:  
NONE

Total to be paid to prior chapter administrative expenses: \$0.00  
Remaining balance: \$9,069.42

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are: NONE

Total to be paid to priority claims: \$0.00

Remaining balance: \$9,069.42

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$28,893.23 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 31.4 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Amount
1	American Education Services	\$15,428.85	\$0.00	\$4,843.02
2	American Express Centurion Bank	\$7,006.90	\$0.00	\$2,199.43
4	Department Stores National Bank	\$2,446.13	\$0.00	\$767.83
5	Synchrony Bank	\$1,871.38	\$0.00	\$587.42
6	Synchrony Bank	\$2,139.97	\$0.00	\$671.72

Total to be paid to timely general unsecured claims: \$9,069.42  
 Remaining balance: \$0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows: NONE

Total to be paid to tardily filed general unsecured claims: \$0.00  
 Remaining balance: \$0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows: NONE

Total to be paid for subordinated claims: \$0.00  
 Remaining balance: \$0.00